The Bank Statement Shows That \$15,000,000 So Far Paid Was Not on Deposit.

Weakness of Several Active Stocks Caused Brisk Selling in the Market

LEATHER TRUST RUMORS AGAIN.

The Company Claims to Have a Cash Surplus and is Not in Danger-Manhattan Experienced a Sharp Decline.

Wall Street, Saturday, Feb. 15. The weekly bank statement excited the keenest interest to-day, as a possible indica-tion of the effect of the bond issue upon money, and was awaited with much impa-It was very disappointing, as the changes in the various items were confusng, and even banks could not get any ingible idea from its data of the exact effect of the huge deposits on bond account on the bank situation. Although over 000,000 gold had been deposited with the ab-Treasury up to Friday, when the weekly averages are computed, the specie holdings of the banks only decreased \$7,142,500. This is accounted for by the fact that the largest portion of the gold was already deposited in the Assay Office and Sub-Treasury for examination, weighing and counting, and an xchange of receipts merely took place when this gold was transferred to bond account. Then, through the wise policy of the

astry Department, the Government k depositories received nearly \$20,000,000 bond account, which continues to be atted in the bank reserves, as increase of \$3.844,200 in legal tenders largely due to the deposit of gold in the Treasury by legal depositories in excupe for legal tenders. When the deposits these banks are called in by the Treasurs, these legal tenders will merely have to anded over to the Treasury.

HOARDED GOLD PAID FOR BONDS. The most perplexing item was the in-rease of \$3,311,300 in loans. It was thought Increase might be attributed to the om of certain banks in charging investin Government bonds to loan account. all-important fact, however, was the case of only \$3,963,550 in surplus rees in a week when over one-half of the le \$111,000,000 derived from the sale of is had been deposited to the account of Government. Nearly 20 per cent, as

NEW BONDS AT 116%. principal effect was seen in the ater activity and strength of United

That is the only successful way to deal in structured in some early of the Exchanges of the Direction of the Commercial paper of the Commercial paper of the Commercial paper of the Exchanges of the Direction of the Commercial paper of the Exchanges of the Direction of the Commercial paper highest, but rumors such as are affoat

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vest Union Tel. 8034 834

Following are the sales of bonds, ex-pressed in \$1,000's, and the range of prices: for quarter ended December 31: tellic 1st t. r. mi & Great Northern 2d

en. 39 t. r.. Louis 4s.

& So. W. 1st... So. W 2d...

1907 closed ½ per cent lower bid. Railway
1908 to seekly statement of averages of the brother weekly statement of other brother weekly statement of ot comming ists, % and C. t. h. %; St. I. outhwestern Ists, I. and 2ds, 4; Toil coria & Western Ists, 5, and Union iffe, Denver & Gulf Ists, 1/2 per cent.

Sales of United States bonds were as follows: \$33,000 U. S. 4s, r. of 1907, at 1094; \$24,000 U. S. 4s, r. of 1925, at 116, and \$972,000 U. S. 4s, c. of 1925, at 1157,0116%. Commercial price of bar silver in New

York, 671/2. Bar silver in London closed at Domestic exchange on New York: Bos- Louis & Nash.

ased \$10.180, while the increase in fixed charges due to the ment of interest on the old 7s aw refunding 4 per cent bonds almost equal to the deficit, etter income in the future, the mi of 6 per cent will be enrued. Cratical of vigorous action against ambine in the New York Legissed the decline in Jersey Central inc exhibit of the annual state-ended below, and accounts for case in other coal stocks.

If are the sales of stocks and action as a state of the coal stocks.

If are the sales of stocks and accounts for Suddens of the coal stocks.

If are the sales of stocks and counts for Suddens of the sales of stocks and coal stocks.

If are the sales of stocks and stocks and the sales of stocks an

The West Virginia Central & Pittsburg Rallroad reports gross earnings for January of \$06,305, an increase of \$26,187 as compared with the same mouth of last year, and net \$31,605, an increase of \$7,625.

For the seven mouths ending January 31 the gross earnings were \$713,259, an increase of \$8,671 as compared with the corresponding period of last year, and net \$250,920, an increase of \$43,354.

The Toledo, Peoria & Western Railroad reports gross tarnings for January of \$88,reports gross carnings for January of \$88,480, an increase of \$8.818 as compared with the same month of last year, and net \$23,959, an increase of \$7.163.

For the seven months ending January 31 the gross earnings were \$619.778, an increase of \$40,877 as compared with the corresponding period of last year, and net \$163,171, an increase of \$19,504.

The Nashville, Chattanooga & St. Louis Railroad reports gross earnings for January of \$463,595, an increase of \$80,795 as compared with the same month of last year, and net \$174,436, an increase of \$23,-

For the seven months ending January 81 the gross earnings were \$3,099,328, an increase of \$344,155 as compared with the corresponding period of last year, and net \$1,258,305, an increase of \$109,073. Fixed charges were \$876,511, leaving a surplus of \$331,785, an increase of \$120,624.

The Paterson Rallway reports gross earn- y

The Manhattan Rallway Company reports

1895. 1894. Changes, G'ss earnings.\$2.498,114 \$2,517.294 Dec. \$19,180 Op. expense.. 1.408,202 1,356,700 Inc.. 51,502 Total.....\$1,155,515 \$1,221,731 Dec. \$60,216 Fix. Charges. 846,390 713,480 Inc. 132,910 Balance.... \$309,125 \$508,251 Dec.\$199,128 P. C. on stk. 1.03 1.69 Dec. .63 Dividends ... 450,000 450,000

Cash on hand, \$144,230, and a profit and loss surplus of \$4,816,982. The Edison Electric Hluminating Com pany, of Brooklyn, reports for January: Gross earnings...\$75,704 \$49,339 Inc. \$26,385 Operating expenses, 39,374 23,047 Inc. 16,320 Net earnings....\$30,330 \$28,291 Inc. \$10,038 Liquidation of Long Accounts in Cotton a Balance\$32,330 \$24,001 Inc. \$8,238 Other sources..... 1,800 1,672 Inc. 127 Surplus\$29,964 \$23,680 Inc. \$6,263

\$237,981 \$168,978 Inc.. \$69,003 as dull and depressed. Except for the 149,054 447,162 Dec. 298,108 manipulation, it is believed the Liverpool Surplus..... \$88,927 *\$278,184 Inc. \$387,111 markets would be very much higher.

Prev. surplus. 072,172 950,354 Dec. 278,182 The cash position at the seaboard is very

18,445,800 18,206,400 Dec. 239,400

rs 85,874,500 89,718,700 Inc., 8,844,200 , 77,500,000 70,858,400 Dec. 7,142,500 Reserve,\$163,375,400 \$160,077,100 Dec.\$3,238,300 Reserve req'red 123,192,975 123,258,225 Inc. 65.250 Surplus \$40,182,425 \$36,818,875 Dec.\$3,863,556 The surplus a year ago was \$38,513,425, and two years ago \$74,530,825.

The latest London quotations are as fol-

Net eurn'gs.\$1,089.912 \$1,180,594 Dec. \$70,682 Closing Transactions for the Week in Grain, Cotton and Coffee Showed Changes.

Deficit \$140,875 gur.\$58,251 Inc. \$189,128 Foreign Markets Were Dull and Depressed-American Speculators Manipulated Dealings.

STATISTICAL SITUATION IN WHEAT

Feature of the Day's Trading on the Exchange-Limited Business in Coffee.

Saturday, Feb. 15. In summary the grain markets at the The New Jersey Central Railroad Com- close to-day were fractionally lower, both b pany (including New York & Long Branch here and in the West. The options in New division) reports for the year ending De- York for wheat were %@14 below yesterday's prices, and quoted at the lowest Cemper 31:

1805. 1804. Changes.

Gr. earn's \$13,568,023 \$12,650,041 Inc.. \$008,082

Op. exp... 8,295,053 8,488,305 Dec. 143,252

The variation in Chicago was % for May, B Not eg's. \$5,272,969 \$4,221,636 Inc.\$1,051,333 and ½ for July. The corn options were Other Inc. 1,201,573 1,141,397 Inc. 60,173 only fractionally changed. The transac-Total net \$0.474.544 \$5.363.083 Inc. \$1.111.512 tions were 1.040.000 bushels wheat and Fixed cgs. 4.040.257 4.430.945 Inc.. 215.312 480.000 bushels corn in the option trading. tions were 1,040,000 bushels wheat and The spot sales of wheat were 10,000 bush-Surplus . \$1,828,287 \$932,988 Inc. \$896,200 The spot sales of wheat were 10,000 bush-Dividends. 1,124,850 1,574,790 Dec. 449,940 els, of corn 18,000 bushels, and oats 27,000 Bal. sur... \$703,437 *\$642,702 Inc.\$1,346,140 bushels. New York operators are convinced that the Liverpool market (which is a keynote for American markets) is manipulated for this side. Liverpool was reported 4d. lower at the opening, and the capies. \$1,231,261 \$1,212,258 Inc. \$89,003 year ending December 31:

1895. 1894. Changes.

Net earn's . . . \$1,231,251 \$1,212,253 Inc. . \$89,003

Div'd pref. . . 1,043,280 1,043,280 \$89,003

Div'd pref. . . 1,043,280 t.043,280 uct. The later cables reported Liverpool

to the fact that "when Armour has too many followers, he always cuts loose, and shakes them off," and they expect sudden and rather radical variations and breaks. The traders, generally, in Chicago were buyers of the active option of wheat on the recession of price.

Curb prices in Chicago, after the close (which was 05½605% bid) were: Puts: 65, 64%, and 65½; closing, 64%, and calls, 65%. The estimate of the visible supply is a decrease of 500,000 bushels of wheat in Chicago and 700,000 bushels in New York. Minneapolis and Duluth are expected to increase 750,000 bushels. The increase of supportation in the control of the control

53	WHEAT,				
1:		Open.		Low.	Clo
31	March	74%	7499	74%	74
0-1	Мау	721/4	7214	721/8	72
d	June	71%	7234	7172	71
11	July	A 274	72	71%	71
r-		CO	EN.	man	14/4
	April	8654	3074	36%	86
g	May	8617 87%	864 8 8744	37%	37
	July	3196	TS.	-0.17E	.01
1-	m		AS.		200
50	March	**	100	- 22	25 25
y	May	0.00		10000	25
X	mill	LA	RD	50000 N.	- 1000
	May	1	1	-	5.95
10		CHIC	AGO		
10		CONTRACTOR OF THE PARTY OF THE			
18		WH			1000
			High.	Low.	Clo
it	May	ann a	pen	6514	65
13	May	80,3-0	60.58	00.72	65
18	June	OSYL BE	6654	6516	65
ie	July	85½-% CO	DN 00%	01/28	911
E	February			1000	28
	May	90	8034	30	- 30
ě	Tuly	8144	8114	8114	81
0	September	324	324	3214	32
2	the production with the	OA	TS.	- Allen	
3-	February	19%	1.9%	1936	19
47	May	211/4	21%	2136	21
B	July	21%	21%	21%	21
	Soptember	21.74	211/4	213/4	21
15	and the same of the	LA	RD.		40.74
k	February	22 240	- title	22	5.42
19	May	0.61.77	5,6734	0.00	5.60
	July	5.SU RI	0.80	5.721/4	5.75
B	27 - Norman - 1				5.05
E.	May	R 3212	5.30	5.2214	5.22
	Tule	5 9714	5.40	5,30	5,30
E	Amil	PO1	RIG	0,00	0.00
0	Till of Supplemental Street			THE PERSON N	9.90
911	May	10.20	10.20	10.0734	10,10
IT.	July	10,3744	10,3734	10.25	10.25
		1.	-		

pts of hogs in Chicago were 16,000; nsas Citty, 5,000, and in Omaha. The total sales of cotton were 153,300 The total sales of cotton were 153,300

Brokers' weather specials reported: Kansas City, 42; Cairo, Ill., 38; St. Louis, 42;
Louisville, 38; Cincinanti, 36 to 38; Cleveland, 38 to 40; Chicago, 32 to 38. It is very
secoid in the Northwest—in Whinipeg, 40 to
42 below, in Mendosa, 24 to 30 below; in
Huron, 8 below; in Bismarck, 18 below.

A Chicago are meeting the Grand Trunk
five-cent reduction in grain rates from St.
Paul to the seaboard. This is without authority from the Joint Traffic Association.

Exporters took 132,000 bushels of wheat
ports; 42,000 bushels at the out
ports; 42,000 bushels at the corresponding week last
year were 1,200,000 bushels.

Exports of wheat and four from the
United States for the seven months ending
January 31 were 95,000,000 bushels.

A. S. M. to Secure Jobbers' Profits.

The following shows the range of prices

NEW SKY SCRAPERS PLANNED.

C. L. W. Eldlitz has drawn plans for a

R. C. Burnside will erect, from plans by Harding & Gooch, a twenty-story store, office, bachelor apariments and clubhouse building, size about 100 by 100 feet.

The Queen's Insurance Company will erect, from plans by Harding & Gooch, a fitteen-story office building, size 45 by 70 feet, on the northeast corner of Cedar and William street.

Henry E. Coe will erect, from George B. Post's plans, a ten or twelve story store, loft and office building at Nos. 636 and 628 Broadway and Nos. 170 and 172 Crosby street, 50 by 196 feet.

Harry Chaffee will erect, from Raiph S. Townsend's plans, an eight-story fire-proof brick and stone store, loft and office building at Nos. 20 to 33 East Ninetcenth street.

J. Weicker will erect, from M. V. B. Ferdon's plans, a five-story light brick and stone fat, also 25 by 26 feet.

Francis D. Carley, president of the Mon-etary Trust, says the acquisition of wealth by individuals, except to secure a fund to synthylitans, except to secure a rund to start with, is not accomplished by mere savings from wages or salaries. Individual fortunes are made from some business or investment which is improved by the growth of the country. This institution undertakes to place the money of its clients in a position where it will be benefited by natural developments. ***

Manhattan Gold Mining and Development Company.

Sims, Beers & Co., MEMBERS NEW YORK MINING EX-CHANGE,

27-29 PINE STREET, NEW YORK.

(Mount Morris Bank Building.)
Telephone 311-Hurlem.
Margin Accounts of \$100 and Over
Accepted.

OUR MARKET LETTER Issued gratis and
malled free on application. National bank references, New York Cotton Exchange references,
New York Stock Exchange references,
New York Stock Exchange references.

by investments in stocks in present market. Heat service, Lowest commissions, Small margins, Tube from office to representative on

GEO. M. WOOD,

MINING BOOM COMING, Buy at low figures! Sell at high!
Stocks advised 6 months ago have advanced
900 TO 1,600 PER CENT.
Others will do the same. Correspondence invited.
Corner Beekman and Nassau Streets.

Commission 1-16. Moderate Margin.

FINANCIAL.

Distilling and Cattle Feeding Company. REORGANIZATION.

To holders of Certificates of the Manhartan Trust Company issued profits this year to the amazing total of twentying Company:

R. C. Burnside will erect, from plans by ties who have organized the distributing com- every heart-throb of markets,

AMERICAN SPIRITS MANUFACTURING COMPANY,

Mills Building, NEW YORK, February 12th, 1896. To holders of Certificates of the Manhattan Trust Company issued

owledged requirements for this 15 WALL STREET, NEW YORK CITY. with check for the first instalment professional men, doctors, lawyers, architects,

American Spirits Manufacturing Company. By S. M. RICE, President. By order of the Board of Directors.

L. A. COLE & CO., BANKERS AND BROKERS,

Deposit accounts received subjectato check on smand; interest at the rate of 4 per cent per mum credited monthly on all daily balances; count current rendered monthly; checks and afts paid in current funis on presentation. DUPONS, INTEREST, DIVIDENDS, NOTES of DRAFTS collected for our customers, and edited or remitted for on day of payment, ithout charge.

Loans made on approved securities.

EMBERS OF NEW YORK CON, STOOK EXCHANGE.

FINANCIAL.

THE MONETARY TRUST 50 BROADWAY, NEW YORK.

FINANCIAL FORECAST.

under the plan of reorganization of the Distilling and Cattle Feed-During the progress of the reorganization it deal in tan bark instead of petroleum they has been suggested to the Reorganization Com-Metropolitan Telephone Company's TwelveStory Building.

The showing of the new buildings in the mercantile and flat districts was excellent makes the suggested to the keergamkaton composition of mind work and money can accomplish almost anything. The Monetary the distribution of its own product through a distribution of finance. Securities The Committee has expressed the opinion that make a better basis than petroleum for company a full opportunity to participate in the stock of such distributing company should be offered to such distributing company should be offered to daily joining in combination with The Monetary twelve-story skeleton construction fire-proof the holders of the certificates of the MANHAT-office building. Nos. 13, 15, and 17 Dey TAN TRUST COMPANY issued under the plan street. for the Metropolitan Telephone of reorganization.

This view having been concurred in by the parfinance, and are in sympathetic connection with the Manual Company.

> Within thirty days from this date a larger imber of American investors will be joined in combination with The Monetary Trust in the purchase of a certain security than have ever been concentrated before at any one time upon any one security. Is it possible that conservative investors can see no meaning in this? Why is it that all investors do not realize that they are not in position to select their own invest-ments at advantage? That they are not in a position to judge when to buy, nor when to sell? Especially, why is it that speculators do not desert the vain struggle to accumulate money by relying upon themselves and old-time methods? To all these we will give cordial welcome into a more conservative, more comprehensive, and more dignified plan of operations,

Last week we stated that the market would under the plan of reorganization hesitats and flounder. That is exactly what it of the Distilling & Cattle Feeding has done, and nothing more. The moneyless men of the New York Stock Exchange have One of the first steps following the organization bought stocks which they cannot provide for, of the AMERICAN SPIRITS MANUFACTURING and are daily soliciting responsible firms to COMPANY has been to bring about the formation of a distributing company capable of handling, if necessary, its entire product.

Such associations were undermining, such situation conditions were undermining, such situation conditions were undermining.

created by disaster, and there is a bracing atmosphere of activity in all fields of legitimate
ther radical variations and breaks,
aders, generally, in Chicago were
of the active opition of wheat on the
nof price.

All this is significant of the dawn of an era
of great prosperity. And history is being reprices in Chicago, after the close
was 05466658 bid) were: Puts: 65,
d 65%; closing, 64%, and calls, 65%,
simmet of the visible supply is a deof 500,000 bushels of the visible supply is a deof 500,000 bushels of wheat in Chinow, as then, golden opportunities for safe and
profitable investments.

It is the work of this institution to seek out
of the more gettler
and to place its customers and ellents in a position to reap the benefit of returning values.

Investment of the supply is a deprofitable investments.

It is the work of this institution to seek out
of the market, when he said, at the
office of the market, when he said, at the
office of the plat variate of the first preferred stock.

Investment of the par value of their holdings or any
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per cent of the par value of their holdings or any
the holdings; receiving in addition fitty
per cent of the par value of their holdings or any
the holdings; receiving in addition fitty
per cent of the mount of their subscription in
second preferred stock.

For the convenience of certificate holders, the
Manhattan Trust Company has consented to act
as depositary, and to ascertain such holders the
transfer books of certificates for Distilling and
to ascertain such holders, the
Manhattan Trust Company's stock will close Moutransfer books of certificates for Distilling and
cattle Feeding Company's stock will close Moutransfer books of certificates for Distilling and
to such of the Distributing Company
to dealth feeding of the visite of the unimary of ophinon before
them controlled in the manhatter of the level of securities wi

conditions favor ropertition of last Springr's bull market. Every concession from present prices in active stocks makes a safe buying point. When to list the stock of the Distributing in the New York Stock Exchange will mediately, usence of the formation of the SPIRITS tence of the formation of the SPIRITS FING COMPANY. THE AMERICAN ANUFACTURING COMPANY has been make advantageous arrangements for ution of its product in the territory make advantageous arrangements for ution of its product in the territory fine and Pittsburg at a cost of distribution and Pittsburg at a cost of distribution of the Spirits SPIRITS MANUFACTURING COMpany will take a spirit with the Manufacturing the Distributing Company will take to fit the Shiffeldt Distillery at Calculation will also take the product of additional bushesis daily for distributions of use the stock of distributions of the stock of the Spirits of the Shiffeldt Distillery at Calculation will also take the product of additional bushesis daily for distributions of the stock of distributions of the stock of distributions of the stock of the Spirits of the Shiffeldt Distillery at Calculation will also take the product of additional bushesis daily for distributions of the stock of distributions of the stock of distributions of the stock of the Spirits of the Stock of the Spirits of the Spirits of the Stock of the Spirits of t

HAIGHT & FREESE BANKERS

AND COMMISSION STOCK BROKERS, 53 BROADWAY, NEW YORK CITY, UP-TOWN HRANGH: 1182 Broadway, next to Delmonico's, near 28th st, HOSTON OFFICE:

DIRECT WIRES. Mother Lode Consolidated Gold Company

OPERATING THE FINEST GROUP OF GOLD MINES ON THE FAMOUS "MOTHER LODE" OF CALIFORNIA.

\$12,000,000 OF ORE ALREADY IN SIGHT. GUARANTEED DIVIDEND OF 10 PER CENT PER ANNUM, payable quarterly at the office of the Manhattan Trust Company, 20 Wall St., New York City. Next dividend will be paid March 15th. An increase to 30 per cent will soon take place. Transfer agents, the Knickerbocker

Trust Company, 66 Broadway. One hundred thousand preferred shares are now offered at the par value of \$1 per share, after which the price will be advanced. Stock to be listed on New York Mining Exchange. Application for shares may be made direct to the secretary.

R. WILMARTH APPLETON, Washington Building, 1 Broadway, New York, from whom prospectus and reports may be obtained.

Money Making Market. BEST IN YEARS. FRED H. SMITH,